EMPLOYEES' RETIREMENT FUND
EXPENDITURE BUDGET
Fiscal Year 2018-19 Budget

	FY 2019			
	Expenditures Through 6/30/19	Approved Budget	Proposed Budget Amendments	Amended Budget
ADMINISTRATIVE				
Salaries	$ 2,248,054	$ 3,225,100		$ 3,225,100
Merits	-	106,600		106,600
Service Incentive Pay	2,736	2,600		2,600
Lump Sum Pay	25,203	164,900		164,900
Pensions	309,882	721,000		721,000
Flexible Benefits	148,916	245,100		245,100
FICWA/Medicare	30,161	47,300		47,300
Workers' Compensation	-	8,200		8,200
Temporary Help Services	264,019	251,600	140,000	391,600
Supplies	23,220	35,000		35,000
Food Supplies	18,838	25,000		25,000
Meter Postage	18,065	50,000	(20,000)	30,000
Printing/Communication	59,187	65,000		65,000
Copier	827	13,400	(10,000)	3,400
Property Insurance	-	8,000		8,000
Liability Insurance	184,165	190,000		190,000
Membership Dues	13,224	22,800		22,800
Subscriptions	2,805	1,900	1,500	3,400
Professional Development/Travel	110,533	180,000		180,000
Reimbursement for Vehicle Use	1,028	500		500
Data and Telecommunications Services	118,046	316,000		316,000
Rent	366,467	435,000	50,000	485,000
Parking and Public Transportation	10,020	10,000		10,000
Legal	765,401	600,000	550,000	1,150,000
Accounting	51,335	61,800		61,800
Audit	10,000	47,900		47,900
Actuary	76,188	73,100		73,100
Election	17,542	17,800		17,800
Other	17,500	20,000		20,000
Total Administrative	**4,893,362**	**6,945,600**	**711,500**	**7,657,100**
BENEFITS MANAGEMENT				
Disabilities/Continuations/Etc	12,573	25,000		25,000
Pension Benefit Information	7,987	1,000	9,000	10,000
Total Benefits Management	**20,560**	**26,000**	**9,000**	**35,000**
INVESTMENTS MANAGEMENT				
Manager Fees	6,119,226	12,000,000	(720,500)	11,279,500
Investment Consultant & Services	282,726	407,500		407,500
Custodial Fees	144,275	260,000		260,000
Total Investments Management	**6,546,227**	**12,667,500**	**(720,500)**	**11,947,000**
CAPITAL				
Furniture, Fixtures, Equipment	16,515	50,000		50,000
Computer Equipment	24,650	50,000		50,000
Total Capital	**41,165**	**100,000**	**-**	**100,000**
TOTAL RECURRING	**$ 11,501,314**	**$ 19,739,100**	**$ -**	**$ 19,739,100**
NON-RECURRING				
Special Projects	1,573,921	2,934,000		2,934,000
Prior year accruals	-	928,000		928,000
TOTAL BUDGET	**$ 13,075,235**	**$ 23,601,100**	**$ -**	**$ 23,601,100**